

HOUSE BILL 2090
By West

AN ACT to amend Tennessee Code Annotated, Title 4, Chapter 3, and Title 4, Chapter 29, to create a Tennessee Railroad Museum.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Title 4, Chapter 3, is amended by adding Sections 2 through 6 of this act as a new part thereto.

SECTION 2. This part shall be known and may be cited as the "Tennessee Railroad Museum Act of 1996".

SECTION 3.

(a) There is created a Tennessee Railroad Museum.

(b) The museum shall be administered by the directors of the Tennessee regulatory authority.

(c) To effectuate the purposes of this part, the board of directors may:

(1) Request from any branch, department, division, board, bureau, commission or another agency of the state that receives state funds, such information as will enable the executive secretary to best serve the railroad museum and perform the duties required by this part;

(2) Enter into mutual agreements with any state or local government, or subdivision thereof, or privately owned entity, authorizing the railroad museum use of any facility within the control or jurisdiction of such entity for or in connection with railroad museum activities; and

(3) Employ all necessary and appropriate personnel to carry out the provisions of this part.

SECTION 4.

(a) The board of directors shall designate one (1) director to serve as president for a one (1) year term.

(b) The board of directors shall select an executive director and shall set the executive director's compensation, subject to the approval of the commissioner of finance and administration.

SECTION 5.

(a) The purposes of the Tennessee railroad museum are to:

(1) Honor, preserve and perpetuate the accomplishments of the railroad industry in Tennessee;

(2) Honor persons who have made outstanding contributions to the railroad industry in Tennessee; and

(3) Initiate programs and campaigns deemed advisable by the board of directors which are designated to promote the expansion of railroads in Tennessee.

(b) The railroad museum has the authority to raise funds, including corporate funding, to promote its activities and support ongoing programs; provided, that the board of directors does not have the authority to borrow money without the express prior approval of the state funding board.

SECTION 6.

(a) All annual reports and all books of accounts and financial records of the railroad museum shall be subject to audit annually by the comptroller of the treasury. With prior approval of the comptroller of the treasury, the audit may be performed by a licensed independent public accountant selected by the railroad museum. If an independent public accountant is employed, the audit contract between the railroad

museum and the independent accountant shall be on contract forms prescribed by the comptroller of the treasury. The cost of any audit shall be paid by the railroad museum.

(b) The comptroller of the treasury shall ensure that audits are prepared in accordance with generally accepted governmental auditing standards and determine if the audits meet minimum audit standards prescribed by the comptroller of the treasury. No audit may be accepted as meeting the requirements of this section until approved by the comptroller of the treasury.

(c) One (1) copy of each audit shall be furnished to each member of the board of directors of the railroad museum and one (1) copy shall be furnished to the comptroller of the treasury.

(d) The comptroller of the treasury, or the comptroller's designated representative, shall have access to the railroad museum's books, records and accounts whenever deemed necessary by such office.

SECTION 7. Tennessee Code Annotated, Section 4-29-219(a), is amended by adding a new item thereto, as follows:

() Tennessee railroad museum, board of directors, created by Section 2 of this act;

SECTION 8. This act shall take effect upon becoming a law, the public welfare requiring it.